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are devoted to such important topics as time freight service, team delivery yards, loading cars, making up trains, weighing freight, refrigerating, ventilating and heating; three especially good chapters describe the special terminal facilities employed in the handling of coal, ore, lumber and grain; and one chapter (written by Professor Cunningham of Harvard University) gives a brief account of the British freight service. That Mr. Droege appreciates the weight of the personal equation as a factor in railroad work is proved by the interesting chapters on the yardmaster, on the engine-house foreman, and on management and discipline in general. The only part of the freight service which is not described is the despatching of trains and the control of their movements between terminals. A chapter on this important phase of operation would have been a valuable addition to the volume.

A discussion of construction, maintenance and operating costs occupies a prominent place in every chapter dealing with the physical equipment, and the numerous comparisons of the efficiency and economies of various types of methods and devices employed in handling freight traffic should prove of great use to railway officials, whom the stress of competition and the pressure of public sentiment in favor of reduced rates compel to be constantly on the watch for any and every available means of cutting operating expenses.

Though the volume is intended primarily for persons engaged in railroad service, it should be of great value to students of transportation, and it contains much of interest to the general reader. The organization of the book is not as good as it might be, a few of the chapters being manifestly out of their logical position. The two dealing with loading-cars and team-delivery tracks belong most naturally in the group treating of freight-house construction and operation, and we can see little reason for sandwiching the chapter on the British freight service between those on American freight houses and transfer stations.

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DUNLOP, J., and DENMAN, R. D. *English Apprenticeship and Child Labor—A History.* Pp. 390. Price, \$3.00. New York: Macmillan Company, 1912.

As the need of industrial training has been shown, it has been realized that careful study of the old apprenticeship system was necessary. Under changed economic conditions we are attempting to develop methods by which we may give to the coming generation the valuable training that was a definite part of apprenticeship. The authors of this book, by careful and thorough study of Gild and town records, manuscript indentures, and parliamentary acts have shown us much. "In Mediæval England children were employed as freely and at as early an age as ever they have been under the factory system" (p. 15). The apprenticeship system, although there may have been much to criticise in the treatment of the child, provided education for his trade and for citizenship. It provided adequate supervision while he was learning and definite occupation when the training was finished. His choice of occupation was carefully considered and he seldom failed to finish his trade education. The problem of early employment and of long hours was not changed by the factory system, it was definitely centralized and thrown

into publicity (p. 304). The Gilds, although long supported by governmental authority, were destined to fall because of the pressure of capitalistic production and because of their abuse of power.

The question to-day is, "How may the training of the old apprenticeship system be introduced into present-day industry?" The answer suggested is, "by the raising of the school age, the creation of compulsory continuation classes, and the further regulation of employment out of school hours . . ." (p. 350). This volume, which is the most valuable recent publication on the subject, will undoubtedly greatly help in the reform of the conditions surrounding child labor.

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FISHER, IRVING. *Elementary Principles of Economics*. Pp. xxviii, 531. Price, \$2.00. New York: Macmillan Company, 1912.

A remarkable volume in several respects, its chief characteristic being the novel policy and method in subdividing the field of study. In his preface, the author makes clear his attitude anent the pedagogical ideal as far as economic study is concerned, and though he may not convince all, he undoubtedly clarifies many disputed points by his lucid and trenchant arguments. His point—as to the use of business terms and familiar phrases—is singularly well taken. On the other hand, though his thesis that diagrammatic interpretation *per se* is logical (because familiar) carries conviction, his own choice of diagrams is not above question. Again, the omission of problem solutions seems open to some doubt, since the science of economics is essentially a dynamic one that is enriched and clarified by the pronouncements of its apostles. Using the author's own viewpoint that an elementary text-book should "concern itself with economic principles, not their applications"—it seems only reasonable to follow condition with readjustment.

The familiar topics of production, exchange, distribution and consumption are not treated as such but woven skilfully into the fabric of his own original mosaic of economic thought. The logical and historical methods are thrown overboard in favor of the pedagogical, a method that leads "from familiar to unfamiliar." Its object is to economically rationalize the ideas already in the mind of the student and to successfully combat the misconceptions in regard to every-day economic processes. Thus, the entire field is viewed from the angle of money and price concepts. The social studies on such subjects as child labor, industrial organization and monopolies, usually found under separate headings, are omitted and their existence is noted in connection with financial matters. Of special note, are his chapters on Property, Capitalizing Income, Impatience for Income the Basis of Interest, and Wealth and Welfare. In each of these, the psychologico-philosophical attitude of interpretation is particularly marked, the discussion of impatience as the basis of interest being noteworthy. His treatment of income from capital and income from labor is ingenious but not satisfying, the absence of any well-defined concept of distribution and consumption marring the general impression. Finally, his résumé of the relation of wealth to welfare seems vague, since only general conclusions are reached, and these in a manner not calculated to bring universal conviction. A curious turn is given to this subject